

NZX RELEASE

5 July 2021

Kiwi Property launches Green Bond offer

Kiwi Property Group Limited (NZX: KPG) today announced it is offering up to NZ\$100 million (plus up to NZ\$50 million of oversubscriptions) of seven-year fixed-rate senior secured green bonds (Green Bonds) to institutional and New Zealand retail investors.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities.

The interest rate for the Green Bonds will be set on the rate set date as being equal to the base rate plus the margin, subject to a minimum interest rate of 2.85% per annum. The indicative margin range is 1.35% to 1.50% per annum. An announcement of the actual margin and interest rate is expected to be made via NZX on 9 July 2021 following a bookbuild process.

Full details of the Green Bond offer are contained in the attached indicative terms sheet and at www.kiwiproperty.com/corporate/investor-centre/green-bond

The Green Bonds are expected to be quoted on the NZX Debt Market and assigned a BBB+ credit rating by S&P Global Ratings¹.

There is no public pool for the offer, with all the Green Bonds reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries. Interested investors should contact a Joint Lead Manager (details below) or their financial adviser for more details.

The offer is expected to close on 9 July 2021.

Arranger, Green Bond Co-ordinator and Joint Lead Manager



Ph: 0800 269 476

Joint Lead Managers



Ph: 0800 226 263



Ph: 0800 367 227



Ph: 0800 772 142

Ends

Note:

1. Further information about S&P Global Ratings' credit rating scale is available at www.spglobal.com. A rating is not a recommendation by any rating organisation to buy, sell or hold Kiwi Property securities. Kiwi Property's corporate credit rating is current as at the date of this announcement and (together with any rating assigned to the Green bonds) may be subject to suspension, revision or withdrawal at any time by S&P Global Ratings.

**Contact us for further information:**

Gavin Parker
Chief Financial Officer
gavin.parker@kp.co.nz
+64 9 359 4012

Campbell Hodgetts
Communications and Investor Relations Lead
campbell.hodgetts@kp.co.nz
+64 27 563 4985

About us:

Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for over 25 years and proudly own and manage a significant real estate portfolio, comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property through the ownership and active management of a diversified, high-quality portfolio. S&P Global Ratings has assigned Kiwi Property an issuer credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is a member of FTSE4 Good, a series of benchmark and tradable indices for ESG (Environmental, Social and Governance) investors. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website kp.co.nz